



SCHOOL DISTRICT NO. 50 HAIDA GWAI

BOARD POLICY MANUAL

Policy B.6 (Formerly 2110)

Policy: School Funds

Date Adopted: November 1999

Date Revised: January 2008, January 2011

Policy

The Board of Education supports the concept of student fund raising activities for school purposes only. The Board of Education believes that fundraising is a component of a school's efforts to enhance educational activities and experiences for students. Fundraising activities should generally be service-oriented and contribute to enhancing school community relations.

All funds are subject to the same accounting and scrutiny as are public funds. All school fundraising activities in excess of \$10 000 must be reported on in a public Board Meeting.

Each school shall create a Principal Trust Account to record funds raised in the school by students, teachers and/or volunteers.

All funds collected are to be included as part of the Principal In-Trust Account.

Principal In-Trust Account balances including revenue and expenses will be reported to the Board office on a quarterly basis and will be included in the financial reporting of the School District.

PROCEDURE

1. Fundraising activities will be consistent with the district's educational philosophy and priorities. This includes fundraising undertaken by other organisations or groups on behalf of students of School District No. 50. Outside organisations may not represent themselves as a school, or the district itself, when fund raising.
2. All fund raising activities must be approved by the Principal of the School.
3. Field Trips and other activities that require fund raising shall be run from only one school; should more than one school participate in an activity the two schools must meet prior to commencing fundraising activities.
4. All funds that are primarily raised by students, teachers and/or volunteers are to be spent for the benefit of students.
5. Funds raised for specific projects or trips must be spent for those projects or trips. Surplus funds are to be re-allocated to the appropriate fund sub account for future use by that group.
6. No person shall be compensated for conducting fund-raising activities.
7. The School Principal will inform the Superintendent of Schools if they are directly involved in the fund raising activity.
8. Priorities for fund raising within the school shall be determined by the Principal in conjunction with staff, students and parents.
9. Funds cannot be collected from parents or students for field trips, supplies or activities and then paid for by District allocated resources to create a surplus in the Principal In-Trust Account.

Principal's In-Trust Fund Accounting

1. Each school will issue pre-numbered receipts or cash register sales slips for all cash received and will identify the purpose for which the funds are collected.
2. All cash will be deposited at a banking institution as soon as it is practical.
3. All school account disbursements shall be by cheque and will have two signatures, one of which shall be the Principal or Vice-Principal.
4. Vouchers, invoices, and receipts will be retained in support of every expenditure.
5. Monthly bank statements and bank reconciliation's must be available and reviewed by the Principal on a regular basis. Quarterly bank statements shall be made available to the School District Administration Office due September 30, November 30, February 28, May 31.
6. The School District Administration Office will conduct an annual audit of school (non-public) funds (Principals' Trust Accounts).
7. This policy does not apply to funds raised by the Parent Advisory Council.